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NEWS RELEASE

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New Insurance IQ Study Reveals Americans Lacking in Confidence, Knowledge of Insurance Choices

Survey indicates only 45% of Americans feel confident making insurance decisions and 86% do not fully understand terms used in current health care reform discussions

BOISE ID (April 6, 2010) – In today's challenging economic environment and with questions about the implications of the newly passed health care bill, consumers must understand their insurance options now more than ever. Yet few Americans feel confident making insurance decisions.

Idaho Department of Insurance Director Bill Deal says, "That fact that few consumers understand the terms being used in current health care reform discussions is troubling. People today are being forced to make difficult decisions about their insurance coverage – decisions that could have a very profound impact on their financial future."

A new survey conducted by the National Association of Insurance Commissioners (NAIC) revealed that 60 percent of Americans do not understand basic insurance coverage issues such as the age a person becomes eligible for Medicare and what a pre-existing condition is.

"Consumers are being overwhelmed with new and sometimes conflicting information about changes to our nation's health care policies," said Deal. The Department encourages Idahoans to become knowledgeable about their current coverage so they are prepared to make the best decisions for themselves and their families in the future.

An Insurance IQ quiz is available at www.InsureUonline.org. Taking this quiz will help consumers know where their knowledge and understanding may need to be enhanced.

The Department offers several online tools to assist people with the insurance-buying process under the *Consumers* link at www.doi.idaho.gov. The NAIC's Consumer Information Source (https://eapps.naic.org/cis) also provides fundamental facts about insurance companies, including complaint ratios, licensing details and key financial data.